
LONGACRE'S LEDGER

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October, 1992

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Official Publication of the
FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY
The "Fly-In Club"

FLYING EAGLE AND INDIAN CENT
COLLECTORS SOCIETY
"The Fly-In Club"
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ADDRESS CORRECTION REQUESTED

FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY

The purpose of the Flying Eagle and Indian Cent Collectors Society is to promote the study and collection of Longacre's design of small cents.

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Secretary.....Xan Chamberlain
Treasurer.....Charles Jones
Publisher/Editor.....Larry R. Steve

Regional Representatives

Florida Northeast Northwest Alaska
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ON THE COVER -

1908-S

Indian Head cents were coined at the San Francisco Mint during the last two years of the series. With the third lowest mintage of 1,115,000 pieces, the 1908-S is considered a Semi-key date. Fully struck specimens are extremely difficult to find, and most Mint State pieces come with streaky toning attributed to improperly mixed alloy used at that particular Mint.

(courtesy Larry Steve, photo by Tom Mulvaney)

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PRESIDENT'S LETTER -



Once again, it's that time of year - The leaves are starting to turn the color of beautifully toned Indian Cents, the young numismatist members are back in school, football games dominate the weekend (unless there is a coin show in town), and thoughts turn to reading the latest issue of "Longacre's Ledger".

The Fly-In club's second annual meeting at the ANA Convention in Orlando was a smashing success. At the meeting, Chris Pilliod was awarded the Jim Johnson Literary award at the meeting for "Best Article of 1991". At the meeting I gave a talk on grading bronze Indian Cents. We discussed cleaned, retuned and treated coins. For those of you who missed it, I have converted the talk into an article which appears in this issue. I hope it will spur some debate.

One of the thoughts that arose dealt with overgraded certified coins. For example, I saw an 1877 Indian Cent which I would grade VF in an XF holder. This effectively takes a perfectly good coin and takes it off the market for the large majority of collectors. The collector wishing a nice XF piece would pass on the coin because it is not nice enough, while the collector who wants a nice VF will pass because the coin will be

priced as an XF and therefore, too expensive. This coin may be advertised at a discount by the dealer to move it out. This will be recorded by the pricing guides, and the value for all XF 1877 Indians now is less because of this overgraded coin!

I call this the ugly slab syndrome.

Soon you will receive your ballot for your vote for best article of 1992. Along with it will be your renewal form for next year. Please make it a special point to send your membership renewal in early. Thank you all for your continued support for the club. I hope you all have a happy holiday.

- Rick Snow, President

EDITOR'S COMMENT -

Within this and the next couple of issues, the Ledger will be addressing the subject of grading for this series. As part of this project, proposed in the last issue by Tom Crogan, each member can submit their own opinion/description for each of the various grades. Enclosed, as an insert, is a form that you can use to submit your comments for the grades listed.

Rick Snow has taken the lead on this issue with his article entitled "Grading Indian Cents (Bronze) 1864-1909". Tom Crogan presents some of his thoughts under "Comments and Controversy". Other comments and opinions will also be presently, anonymously if requested.

This project is not simply the selection of one set of standards over another. Rather, I hope that this becomes a composite of all opinions with a consensus.

All that's required is your participation.

- Larry R. Steve, Editor

COMMENTS AND CONTROVERSY -

Do you believe in the following / What changes would you make ????

- G-4 Heavily worn. Major designs visible. Lettering mostly indistinguishable.
- VG-8 Well worn. Most hair details, leaf designs, lettering, etc. are only half visible and tho a full rim is required for the grade, the coin is weak in all areas and shows heavy usage and wear.
- F-12 The progress of wear takes its toll on letterings and design devices. Tho still able to read all major factors, there will be extremely weak letters causing magnification to be necessary to ascertain wordings.
- F-15 The wear continues and perhaps a discoloration has taken place that is not detracting. However, whenever erosion, corrosion, scorching, and other similar actions are in evidence, the grade conditions lowers. The entire design is still bold but on coins with letterings, some of the letters, tho still visible and readable, may be weak at bottoms.
- VF-20 More marks of moderate wear will be noticeable on all areas except in the more recessed areas. The areas may have collected dirt and/or grease from handling or may have developed a discoloring. Eye appeal is good.
- VF-30 There will be a light even wear throughout the devices, both obverse and reverse. Design details will still be strong and pleasant eye appeal. All letterings and major features will be clearly distinguishable.
-

XF-40 Whereas with the XF-45 where inbetween spaces on field and devices may need no careful inspection, the XF-40 grade now shows luster only on many of the more protected areas. Minimal wear is expected on high points.

XF-45 A coin with only slight wear but a little more than what is considered as A.U. The coin has attractive sharpness of all features and a strong full rim, both obverse and reverse features equally attractively strong. Much of the original mint luster may show on the majority of varieties.

AU-50 The traces of wear on high points is noticeable without magnification. Half or more of the original luster is present on most all varieties.

AU-55 Only a small trace of wear is visible on the highest points of the coin. Wear appears at different spots on various types and/or denominations. It is important to consider very carefully both obverse and reverse. Much original mint luster may be present on some. Others may have none.

All the Best

H. G. Tom Crogan
F-42

ANNOUNCEMENTS -

- The deadline for articles, advertising and other items of interest for the Winter, 1993 issue of the Ledger is December 15, 1992.

IMPORTANT: Please note that all such items to be published, including classified ads, should be mailed directly to the Editor. If you mail them to Xan or Rick, they might not be forwarded in time for inclusion. The address is as follows:

Editor
Longacre's Ledger
P.O. Box 291
Jarrettsville, MD 21084

- Membership renewals will be coming due shortly. Please be sure to renew your memberships early.
- Ballots for "Best Article of 1992" will also be forthcoming shortly. They will be part of your renewal notice. Please be sure to vote.

DAVE'S

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Grading Indian Cents (Bronze) 1864-1909

By Rick Snow

Grading standards have really one purpose - to accurately describe the wear that a coin has been subjected to. Ideally, we should grade a coin objectively without the value of the coin entering into the process. The value is then determined from the grade.

To propose grading standards that are slanted in favor of premium quality on one end, or 'commercial' quality on the other, will in the long run, only add more confusion to an already controversial subject. I do not intend to change the current grading in this exercise, just describe the definitions with more accuracy.

One idea I want to look into is not only what constitutes a certain grade, but what are the minimum and maximum limits. This is the most important area to look into because that's where the disputes arise.

I first list the ANA guidelines, and then the proposed interpretation. Remember I am not trying to change the guidelines, only state them more accurately.

ANA NOTES:

Note: The copper-nickel cents of 1859 through 1864 are often weakly struck and lack sharp details.

The 1864 L variety must show the L clearly even for the grade of About Good. Many of the 1909-S Indian cents are weakly struck.

Coins with full sharp diamond designs on ribbon are unusual because this feature is often weak even on Uncirculated coins.

Cleaned Indian Head cents, including Proofs, are often encountered. They can usually be identified by their unnaturally bright, orange color.

Refined Notes:

Copper-nickel cents of 1859 to 1864 are often struck with worn dies, the resulting coin will have mushy details.

On the 1909-S the 1st. feather is always slightly indistinct not because of weak strike, but because of lack of detail on the dies that produced the issue.

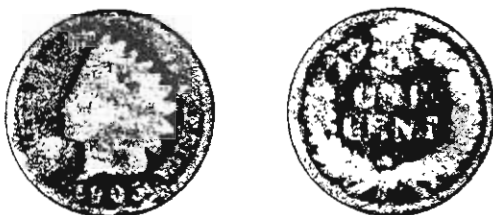
Full strike coins are best determined by examining the shield on the reverse and the diamonds on the obverse.

Poor

Poor, Filler, Basal State, Cull, etc. - Any coin whose condition is worse than that described as AG-2. Any coin whose net grade number falls below AG-2. As an example a corroded VG-8 should lose 10 grading points for the corrosion, giving it a net grade of -2! Of course we cannot have negative grades, so let's just say any net grade which is negative is a Zero coin.

About Good.

ANACS:



ABOUT GOOD Outlined design. Parts of date and legend worn smooth.

AG-3 **OBVERSE:** Head is outlined with nearly all details worn away. Legend and date readable but very weak and merging into rim.
REVERSE: Entire design partially worn away. Bow merges with the wreath.

PROPOSED:

For this grade we are concerned about how much of the legend (UNITED STATES OF AMERICA) is visible.

AG-2 Minimum for grade - Year is visible, some part of the legend.
Maximum for grade - Some part of the legend is indistinct.

AG-3 Minimum for grade - All of the legend is readable.
Maximum for grade - Rim is worn in some areas into the field.

Good.

ANACS:



GOOD Heavily worn. Design and legend visible but faint in spots.

G-4 **OBVERSE:** Entire design well worn with very little detail remaining. Legend and date are weak but visible.
REVERSE: Wreath is worn flat but completely outlined. Bow merges with wreath.

PROPOSED:

For this grade the rim is the dominant factor in assessing the grade.

G-4 Minimum for grade - The inner rim is clear of the field on the worst side.
Maximum for grade - Some denticles on the rim show on the worst side.

G-6 Minimum for grade - Some denticles will show on both sides.
Maximum for grade - Denticles will show completely on both sides.

Very Good.

ANACS:



VERY GOOD *Well worn. Design clear but flat and lacking details.*

VG-8 **OBVERSE:** Outline of feather ends show but some are smooth. Legend and date are visible. At least three letters in **LIBERTY** show clearly, but any combination of two full letters and parts of two others are sufficient.
REVERSE: Slight detail in wreath shows, but the top is worn smooth. Very little outline showing in the bow.

PROPOSED:

For this grade the head detail is most important.

VG-8 Minimum for grade - Three letters of **LIBERTY** will show, usually L, RT, but any combination of parts of letters is acceptable.
Maximum for grade - One letter of **LIBERTY** is not readable.

Fine.

ANACS:



FINE *Moderate to heavy even wear. Entire design clear and bold.*

F-12 **OBVERSE:** One-quarter of details show in the hair. Ribbon is worn smooth. **LIBERTY** shows clearly with no letters missing.
REVERSE: Some details visible in the wreath and bow. Tops of leaves are worn smooth.

PROPOSED:

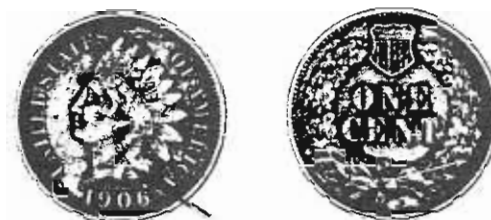
Again, the head detail, mostly on **LIBERTY**, is most important.

F-12 Minimum for grade - All letters of **LIBERTY** are clear, Some may not be distinct, being mere lumps.
Maximum for grade - **LIBERTY** clear and distinct. The lower edge of the headband is worn in places.

F-15 I feel the grade change is too slight for this grade to be meaningful.

Very Fine.

ANACS:



VERY FINE *Light to moderate even wear. All major features are sharp.*

VF-30 *Choice*

OBVERSE: Small flat spots of wear on tips of feathers, ribbon and hair ends. Hair still shows half of details. **LIBERTY** slightly worn but all letters are sharp.

REVERSE: Leaves and bow worn but fully detailed.

VF-20 *Typical*

OBVERSE: Headress shows considerable flatness. Nearly half of the details still show in hair and on ribbon. Head slightly worn but bold.

REVERSE: Leaves and bow are almost fully detailed.

PROPOSED:

The ribbon and hair detail is important for this grade.

VF-20 Minimum for grade - Lower edge of the ribbon above ear is just clear.
Maximum for grade - Lower edge of the ribbon above ear is clear and distinct.

VF-30 Minimum for grade - Lower edge of the ribbon above ear is distinct.
Lower ribbon end and lower hair curl joined. Some of the diamond detail is visible.
Maximum for grade - Lower ribbon end is almost separated from the lower hair curl.

Extremely Fine.

ANACS:



EXTREMELY FINE *Very light wear on only the highest points.*

EF-45 *Choice*

OBVERSE: Wear shows on hair above ear, curl to right of ribbon and on the ribbon end. All of the diamond design and letters in **LIBERTY** are very plain.

REVERSE: High points of the leaves and bow are lightly worn.

Traces of mint luster still show.

EF-40 *Typical*

OBVERSE: Feathers well defined and **LIBERTY** is bold. Wear shows on hair above ear, curl to right of ribbon and on the ribbon end. Most of the diamond design shows plainly.

REVERSE: High points of the leaves and bow are worn.

PROPOSED:

The hair detail is important for this grade. Weak strikes may affect some of the criteria. For example, a coin which has a trace of mint luster and indistinct diamonds could be an XF-40. Mint luster does **not** mean **RED!**

XF-40 Minimum for grade - The lower ribbon and lower hair curl are just separated.

Maximum for grade - All lines in the diamond design on the lower ribbon are visible except for one line.

XF-45 Minimum for grade - All diamonds are visible.

Maximum for grade - A trace of mint luster shows.

About Uncirculated.

ANACS:



ABOUT UNCIRCULATED *Small trace of wear visible on highest points.*

AU-58 *Very Choice*

Has some signs of abrasion: hair above ear, curl to right of ribbon; bow knot.

AU-55 *Choice*

OBVERSE: Only a trace of wear shows on the hair above the ear.

REVERSE: A trace of wear shows on the bow knot.

Three-quarters of the mint luster is still present.

AU-50 *Typical*

OBVERSE: Traces of wear show on the hair above ear and curl to right of ribbon.

PROPOSED:

Mint luster is the most important aspect of this grade. The amount of marks will determine the difference between AU-55 and AU-58. Luster is defined as original mint surfaces, not original mint color.

AU-50 Minimum for grade - Some original mint surface is present in the protected areas of the fields.

Maximum for grade - A trace of luster on the some part of the head, or wreath.

AU-55 Minimum for grade - Original luster is present on about 1/3 of the devices.

Maximum for grade - Most of the original surface exists. An average amount circulation marks may be present.

AU-58 Minimum for grade - A small area on the high points will show a break in the original surface. Only a few light marks will be present.

Maximum for grade - A gem by any standards, but not uncirculated. Some hairlines or light wisp of wear is present.

Mint State.

ANACS:



MINT STATE *Absolutely no trace of wear.*

- MS-70** **UNCIRCULATED**
A flawless coin exactly as it was minted, with no trace of wear or injury. Must have full mint luster and brilliance or light toning. Any unusual die or planchet traits must be described.
- MS-67** **UNCIRCULATED**
Virtually flawless but with very minor imperfections.
- MS-65** **UNCIRCULATED**
No trace of wear; nearly as perfect as MS-67 except for some small blemish. Has full mint luster but may be unevenly toned or lightly fingermarked. A few barely noticeable nicks or marks may be present.
- MS-63** **UNCIRCULATED**
A mint state coin with attractive mint luster, but noticeable detracting contact marks or minor blemishes.
- MS-60** **UNCIRCULATED**
A strictly Uncirculated coin with no trace of wear, but with blemishes more obvious than for MS-63. May lack full mint luster, and surface may be dull or spotted.

PROPOSED:

Here we deal with the amount of carbon spots and abrasions on the coin. A large spot is roughly the size of the O in OF. A small spot is roughly the size of the center of the A's in the legend. A minute spot is a 'fleyspeck'.

It is difficult to describe what is more a judgment call than a concrete rule, but I'll try.

- MS-60** Minimum for grade - Many marks, some obvious spots. No trace of wear.
Maximum for grade - One large spot or no less than five small spots. No less than about ten noticeable marks on any side.

- MS-63** Minimum for grade - No more than about ten marks or no more than four small spots on any side. No large spots. A scattering of many minute spots may be present.
Maximum for grade - About five marks on any side or no more than one small spot or only a few minute spots.

- MS-64** Minimum for grade - No more than about four small marks on any side. No small spots. A few minute spots may be present.
Maximum for grade - No major marks, only one or two small marks. A minute spot may be present. Good eye appeal.

- MS-65** Minimum for grade - No spots. Only a few small marks, none of which are obvious.
Maximum for grade - No marks at all. No spots. Exceptional eye appeal.

- MS-66 - MS-70** These are based mainly on eye appeal, and will vary from WOW to super WOW! However, WOW cannot be described.

Color.

The color on Mint State coins is independent of the grade. The determination of a grade/color is used together to determine a proper value.

Brown. No trace of red. Usually denoted as BN.

Red & Brown. Varies from a trace of red to a trace of brown. I like to describe the range through a percentage of red. For example 90% red, 30% red, 10% red, etc.

Red. No trace of brown. Usually denoted as RD.

Net grading.

When a problem is on the coin, it usually decreases the value. Just subtract the value of the problem from the grade and arrive at a net grade, or 'value' grade. Of course, the grade can only fall to ZERO.

Corrosion. Usually 10 points.

Scratches. 5 to 20 points depending on severity.

Rim damage. 5 to 10 points depending on number and severity.

Bent coins. 20 points.

Holed coins 40 points.

THE FINEST SET OF FLYING EAGLE AND INDIAN CENTS - PART 3

by Ronald W. Neuman

Editor's Note: The following article had been completely revised and updated by the author to reflect more recent population reports (September 1, 1992). After due consideration, it was decided to reprint the entire article so that the members may have useful guide in a single issue.

In the last two issues of Longacre's Ledger I have presented the Finest Mint State Set of Flying Eagle and Indian Cents. This article will update the original table I presented using the September 1, 1992 population reports. An updated Date by Date analysis will also be presented. In addition I have presented a second table that ranks the Finest Set of Mint State Flying Eagle and Indian Cents by grade and value. It is interesting to note that the market for high-grade Flying Eagle and Indian Cents continues to increase even though the overall coin market has declined over the past 18 months.

The Finest Set would represent a magnificent display and although the probability of one person completing such a set is remote, it is fun to study what coins would be included in the set. Who knows, maybe someday a number of collectors will combine their coins to form the Finest Set so it can be displayed at a future ANA show. This analysis has confirmed just how rare high grade Flying Eagle and Indians are.

The analysis reveals some interesting information:

- (1) Nineteen (19) coins in the set are unique for the highest grade.
- (2) The highest graded coin is an 1899 grades Mint State 68 Red. A 1901 was graded Mint State 69 Red but developed a spot in the holder. The coin was repurchased at auction by PCGS for \$30,000.

- (3) The finest set would contain two (2) Mint State 68's (1861 and 1899), twenty-four (24) Mint State 67's, twenty-six (26) Mint State 66's, ten (10) 65's, and two (2) 64's the 1858/7 and 1873 Doubled Liberty.

- (4) The highest valued coin is the 1856 Mint State 66 valued at \$50,000. The entire set is valued at \$285,300.

- (5) Sleeper coins are the 1872, 1887, 1888, 1890 and 1891. The latter two having no coin certified higher than Mint State 65.

I would also like to thank everyone who commented on my pervious two articles. Specific input from fellow Fly-In member - Dave Hur, Brian Wagner and Larry Steve, have enabled me to include a few of the most collected varieties in the set. If anyone has further information on other varieties please contact me so that they can be included in a future analysis.

Now for the FINEST SET:

THE FINEST SET OF MINT STATE FLYING EAGLE AND INDIAN CENTS

Date	Mintage	MS Grade	Grading Service	Combined Population	Estimated Value
1856	600	66	PCGS	1	\$ 50,000
1857	17.4 Mil.	66	PCGS	6	7,000
1858 SL	24.6 Mil.	66	PCGS/NGC	15	7,500
1858 LL	Incl. above	66	PCGS/NGC	Incl. above	7,500
1858/7	Incl. above	64	PCGS/NCC	11	5,000
1859	36.4 Mil.	66	PCGS	5	4,500
1860	20.5 Mil.	67	PCGS	2	4,000
1861	10.1 Mil.	68	PCGS	1	15,000
1862	28.0 Mil.	67	PCGS/NGC	2	4,000
1863	49.8 Mil.	66	PCGS/NGC	6	1,500
1864 CN	13.7 Mil.	67	PCGS	1	5,000
1864 BR	39.2 Mil.	67 RED	PCGS/NGC	2	3,250
1864 L	Incl. above	65 RED	PCGS/NGC	15	2,750
1865	35.4 Mil.	66 RED	PCGS/NGC	6	1,500
1866	9.8 Mil.	65 RED	PCGS	6	2,000
1867	9.8 Mil.	66 RED	PCGS	1	3,000
1868	10.2 Mil.	65 RED	PCGS/NGC	18	1,500
1869	6.4 Mil.	65 RED	PCGS/NGC	8	1,200
1869/9	Incl. above	65 RED	PCGS	2	5,000
1870	5.2 Mil.	66 RED	PCGS	2	3,500
1871	3.9 Mil.	65 RED	PCGS/NGC	4	2,000
1872	4.0 Mil.	66 RB	NGC	1	2,000
1873 Open 3	11.6 Mil.	67 RED	PCGS	1	8,000
1873 Closed	Incl. above	65 RB	PCGS	Incl. above	1,500
1873 Doubled LIBERTY		64 RB	PCGS	3	10,000
1874	14.1 Mil.	66 RED	PCGS/NGC	2	3,000
1875	13.5 Mil.	66 RED	PCGS/NGC	2	3,000
1876	7.9 Mil.	67 RED	PCGS	1	8,000
1877	852,000	66 RED	PCGS	1	10,000
1878	5.7 Mil.	67 RED	PCGS	1	9,000
1879	16.2 Mil.	67 RED	PCGS	1	6,000
1880	38.9 Mil.	67 RED	PCGS	1	3,250
1881	39.2 Mil.	67 RED	PCGS/NGC	3	3,250
1882	38.5 Mil.	67 RED	PCGS	2	3,250
1883	45.5 Mil.	67 RED	PCGS/NGC	9	2,500
1884	23.2 Mil.	67 RED	PCGS	2	3,250
1885	11.7 Mil.	66 RED	PCGS	4	1,500

THE FINEST SET OF MINT STATE FLYING EAGLE AND INDIAN CENTS

Date	Mintage	MS Grade	Grading Service	Combined Population	Estimated Value
1886 T1	17.6 Mil.	66 RED	PCGS	2	2,000
1886 T2	Incl. above	65 RB	PCGS	1 Known	2,500
1887	45.2 Mil.	67 RED	PCGS	1	4,000
1888	37.4 Mil.	66 RED	PCGS/NGC	4	3,500
1889	48.8 Mil.	66 RED	PCGS/NGC	2	1,500
1890	57.1 Mil.	65 RED	PCGS/NGC	16	1,000
1891	47.0 Mil.	65 RED	PCGS/NGC	19	1,000
1892	37.6 Mil.	66 RED	PCGS/NGC	4	1,750
1893	46.6 Mil.	66 RED	PCGS/NGC	9	1,250
1894	16.7 Mil.	66 RED	PCGS/NGC	16	1,600
1895	38.3 Mil.	67 RED	NGC	1	3,000
1896	39.0 Mil.	66 RED	PCGS/NGC	3	1,500
1897	50.4 Mil.	67 RED	PCGS	1	3,000
1898	49.8 Mil.	67 RED	PCGS	1	3,000
1899	53.6 Mil.	68 RED	PCGS	1	15,000
1900	66.8 Mil.	67 RED	PCGS	2	2,500
1901	79.6 Mil.	67 RED	PCGS	1	2,500
1902	87.3 Mil.	66 RED	PCGS	4	900
1903	85.0 Mil.	67 RED	PCGS/NGC	3	2,500
1904	61.3 Mil.	67 RED	PCGS	2	2,500
1905	80.7 Mil.	66 RED	PCGS/NGC	13	900
1906	96.0 Mil.	66 RED	PCGS/NGC	7	900
1907	80.7 Mil.	67 RED	PCGS	2	2,500
1908	108.0 Mil.	66 RED	PCGS/NGC	24	800
1908-S	1.1 Mil.	66 RED	PCGS/NGC	12	2,000
1909	14.3 Mil.	67 RED	PCGS	1	3,500
1909-S	309,000	67 RED	PCGS	1	4,000

TOTAL SET

\$285,300

Now for the date by date analysis:

FLYING EAGLE CENTS:

1856 - The 1856 is the King of the small cents. Approximately 600 to 1,000 pieces were struck in 1856 for distribution to congressmen, senators, newspaper editors and public officials. In the early 1860's, because of the popular demand by collectors another 1,000 to 1,500 Proof restrikes were produced. The 1856 is a pride ownership for all Flying Eagle collectors. The John Beck hoard of 634 coins was distributed in the early 1970's by Jerry Cohen and Abner Kreisberg. This accounts for their availability, however as noted in the population reports superb GEMS are very rare.

The combined population report shows the following quantities:

1856 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>
24	3	1

The coin needed for the Finest set is the Mint State 66 graded by PCGS. This coin was offered for sale by Heritage Rare Coin Galleries in October, 1990 for the lofty sum of \$48,000. For comparison purposes, Mint State 64 examples have traded in the \$8,000 range.

1857 - The 1857 is the most common Flying Eagle. This date is readily available in Mint State, however, many examples are weakly struck and have dull luster. Superb GEMS are much scarcer as shown below:

1857 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>
431	109	6

The estimated value of an MS-66 is \$7,000 with MS-65's commanding \$3,500.

1858SL

1858LL - The legend of this variety is the size as the 1857 and is identifiable by the connection of the serifs on the letter A and M of "AMERICA". On the small letters variety the A and M are separated. The combined small and large letters population follows:

1858 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>
329	114	15

The estimated value of an MS-66 is \$7,500.

1858/7 - This variety has become widely collected. Early die states are preferred with the 7 fully visible.

1858/7 MINT STATE

<u>63</u>	<u>64</u>
10	11

Early die states, when available, command a substantial premium and are easily worth \$5,000.

INDIAN CENTS:

1859 - The 1859 is a popular one year type and is readily available in GEM condition.

1859 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>
205	56	5

The estimated value of an MS-66 is \$4,500 and \$2,000 for 65's.

1860-

1864CN - The remaining copper nickels will be discussed as a group. The key to these is finding coins that are fully struck up and having nice eye-appeal. Many copper nickels have streaky toning and unsightly spots. The 1860, 1862, 1863 and 1864 are all comparable in value with the 1861 slightly rarer. The population totals:

1860 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
199	104	15	2

1861 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>	<u>68</u>
132	87	18	5	1

1862 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
361	105	20	2

1863 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>
311	72	6

1864 MINT STATE

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
171	26	5	1

1864 Bronze No "L" -

This date is readily available in Gem condition. Most come with excellent strikes and superb luster.

1864 Br. Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
45	55	18	2

1864 "L" - The 1864 L is a rare date but is readily available, however no coins have been graded higher than 65 RED. This writer is aware of an original roll that surfaced a few years ago that accounts for most of the red/brown and red coins on the market today.

1864 L Mint State RED

<u>64</u>	<u>65</u>
17	15

1865 - The 1865 is similar to the 1864 in rarity and is considered one of the easier early dates to obtain in high grade. Although not shown on the analysis, the date comes with a "fancy" and "plain" 5. I have both of these coins grading 66 Red in my personal set.

1865 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
56	29	6

1866, 1867, and 1868 -

These three dates will be reviewed as a group. They are all extremely rare to find in Full Red condition. The strike and color of these three dates is generally good. The 1866 is the rarest of the three. These coins are worth a substantial premium.

1866 Mint State RED

<u>64</u>	<u>65</u>
8	6

1867 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
17	3	1

1868 Mint State RED

<u>64</u>	<u>65</u>
14	18

1869 - The 1869 is very rare in Gem full RED. No 66's have been certified to date.

1869 Mint State RED

<u>64</u>	<u>65</u>
11	10

1869/9 - This writer is aware of two superb 65 RED Gem 1869/9's. These two coins have gorgeous red/gold luster and superb eye-appeal.

1870 and 1871 -

Both of these dates are tough to find in GEM condition. Many of the reds I have seen come with spots and speckling. Both dates come well struck but usually are light red in color. Very undervalued.

1870 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
22	13	2

1871 Mint State RED

<u>64</u>	<u>65</u>
8	4

1872 - The 1872 is by far the rarest date in the set to find fully struck and in Gem condition. Extremely undervalued as shown by the population reports.

1872 Mint State RED

<u>64</u>	<u>65</u>	<u>66RB</u>
8	4	1

1873 Open 3 -

There is one gorgeous 67 RED, available with nice luster and strikes.

1873 Mint State RED

-	<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
	17	10	1	1

1873 Closed 3 -

This date is ten times rarer than the Open 3. I am aware of one 65RB.

1873 Doubled Liberty Type 1 -

There are 3 Mint State 64RB examples. All of these coins came from an Eastern dealer and are currently on the market. All Type 1's show bold doubling. The Finest of the three will be pictured on the cover of Rick Snow's new book on Flying Eagle and Indian cents.

1874, 1875, and 1876 -

Usually come well struck with nice luster. Available but worth a substantial premium in grades of 66 and higher.

1874 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
16	17	2

1875 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
22	17	2

1876 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
13	10	4	1

1877 - The 1877 is the key to the series. This date is often seen weakly struck on the letters, diamonds, and curl. Fully struck Gems command a substantial premium.

1877 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
14	11	1

1878 - The 1878 is similar to the 1876 and usually comes well struck with nice luster. This writer viewed the 67 Red at the 1991 ANA show and it is truly a gorgeous coin.

1878 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
19	17	3	1

1879 - The 1879 is almost always well struck with superb luster.

1879 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
29	29	6	1

1880, 1881, and 1882 -

These three dates are quite hard to find in superb Gem condition. The 1882 for some reason comes poorly struck even in grades of 65.

1880 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
31	30	8	1

1881 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
46	37	7	3

1882 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
45	48	10	2

1883 - The 1883 is one of the most readily available dates in the 80's. This coin always comes with bold luster.

1883 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
63	51	25	9

1884 and 1885 -

Both of these dates are more difficult to find but usually come very nice.

1884 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
15	17	10	2

1885 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
21	15	4

1886 - The 1886 comes in two varieties. Variety 1 has the last feather of the Indians headdress between the IC in AMERICA. Variety 2 which is many times rarer has the last feather pointing to the CA in AMERICA. The type 2 commands a premium of 5 times the Type 1.

1886 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
17	13	2

1887 - The 1887 in my opinion is a real sleeper. Most of the coins I have seen (even two of the 66's) have a dull orangy luster. Coins will full blazing luster command a substantial premium.

1887 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
52	34	6	1

1888 - The 1888 in high grade is extremely rare! This date should command a substantial premium.

1888 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
21	7	4

1889 - The 1889 is another tough date from the 80's. Most comes with nice luster and strikes.

1889 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
44	15	2

1890, 1891, and 1892 -

These three dates are very tough to find in high grade. The 1890 and 91 surprisingly have only been certified in 65 RED! Worth a substantial premium.

1890 Mint State RED

<u>64</u>	<u>65</u>
30	16

1891 Mint State RED

<u>64</u>	<u>65</u>
46	19

1892 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
37	17	2

1893 - The 1893 available in high grades and usually comes with the nice luster and eye-appeal.

1893 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>
52	40	9

1894 - The 1894 is the rarest date in the 1890's but is available in high grades. This date usually seen with a deep Cherry red color.

1894 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	
46	35	16	

1895-1909 - All dates except the 1896 are considered common. All of these dates are available in 66 grade with most grading 67 RED. The 1896 is much scarcer and commands a premium.

1895 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
75	75	12	1

1896 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	
63	20	3	

1897 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
60	31	5	1

1898 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
59	57	24	1

1899 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>	<u>68</u>
132	112	33	4	1

1900 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
90	89	36	2

1901 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
163	96	36	1

1902 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
135	76	24	4

1903 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
128	102	27	3

1904 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
146	127	22	2

1905 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	
188	100	13	

1906 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	
154	107	7	

1907 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
235	132	17	2

1908 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	
209	153	24	

1909 Mint State RED

<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>
439	341	58	1

1908-S and 1909-S -

The two branch mint Indians were both issued in low quantities. Many coins come with a streaky luster because of the alloy used by the San Francisco Mint. Full luster coins command a premium.

1908-S Mint State RED

64 65 66

81 111 12

1909-S Mint State RED

64 65 66 67

66 59 5 1

This concludes the date by date analysis.

Now for the table of highest grade and value:

Date	MS Grade	Combined Population	Estimated Value
1861	68	1	\$ 15,000
1899	68 RED	1	15,000
1878	67 RED	1	9,000
1876	67 RED	1	8,000
1873 Open 3	67 RED	1	8,000
1879	67 RED	1	6,000
1864CN	67	1	5,000
1860	67	2	4,000
1862	67	2	4,000
1887	67 RED	1	4,000
1909-S	67 RED	1	4,000
1909	67 RED	1	3,500
1864BR	67 RED	2	3,250
1880	67 RED	1	3,250
1881	67 RED	3	3,250
1882	67 RED	2	3,250
1884	67 RED	2	3,250
1895	67 RED	1	3,000
1897	67 RED	1	3,000
1898	67 RED	1	3,000
1883	67 RED	9	2,500
1900	67 RED	2	2,500
1901	67 RED	1	2,500
1903	67 RED	3	2,500
1904	67 RED	2	2,500
1907	67 RED	2	2,500
1856	66	1	50,000
1877	66 RED	1	10,000
1858 SL	66	15	7,500
1858 LL	66	Incl. above	7,500
1857	66	6	7,000
1859	66	5	4,500
1870	66 RED	2	3,500
1888	66 RED	4	3,500
1867	66 RED	1	3,000
1874	66 RED	2	3,000
1875	66 RED	2	3,000
1872	66 RB	1	2,000
1886 T1	66 RED	2	2,000
1908-S	66 RED	12	2,000
1892	66 RED	4	1,750
1894	66 RED	16	1,600

Date	MS Grade	Combined Population	Estimated Value
1863	66	6	1,500
1865	66 RED	6	1,500
1885	66 RED	4	1,500
1889	66 RED	2	1,500
1896	66 RED	3	1,500
1893	66 RED	9	1,250
1902	66 RED	4	900
1905	66 RED	13	900
1906	66 RED	7	900
1908	66 RED	24	800
1869/9	65 RED	2	5,000
1864 L	65 RED	15	2,750
1886 T2	65 RB	1	2,500
1866	65 RED	6	2,000
1871	65 RED	4.	2,000
1868	65 RED	18	1,500
1873 Clsd 3	65 RB	1 Known	1,500
1869	65 RED	8	1,200
1890	65 RED	16	1,000
1891	65 RED	19	1,000
1873 Doubled LIBERTY	64 RB	3	10,000
1858/7	64	11	<u>5,000</u>

TOTAL SET \$285,300

Watch for a similar analysis for the Proof Flying Eagle and Indian cents in a later issue.

THE EFFECT OF GREASE IN THE MINT

by Christopher F. Pilliod

One phenomena that continues to baffle some Indian Cent collectors is what appears to be missing letters, digits, or numbers on the coin. Explanations have ranged from "weak strike", "improper hubbing", "weakly punched digit or letter", "thin planchet", "filled die", etc.

Actually the closest of the above is the "filled die" theory. What happened is that a small amount of grease got into the die chambers and tends to gravitate to the lowest area of the die, that being the recessed areas occupied by the digits, letters, or design. Sometimes the grease stays in the field area also. As the grease has considerable mass it can not be completely compressed and gets "struck into" the coin.

A good example is shown in the date of the 1898 Indian Cent. The "9" in the die was filled with grease and did not strike up as did the other digits. Although this is a later date Indian, this phenomena is more commonly seen on Indian Cents from the 1860's.



HOW MANY ARE THERE, ANYWAY?

by Douglas W. Hill

In late July I received a phone call from Larry Steve who told me that he found an 1870 doubled die 2-0-IV grading MS-64 red in one of his date sets. The reverse is also doubled (see FS #1c-008/7 in The Cherrypickers' Guide). The coin has been in Larry's possession for some time and it is easily the finest known example of this variety. This find is just another reason that all Fly-In members should carefully check their collections. You may have more than you think! A third example of the 1870 2-0-IV, grading AU-55 cleaned was discovered by Chris Pilliod during a trip to California.

Larry also purchased another 1870 from Vicken Yegparian which I have classified as 3-0-IV and placed in the doubled die table. There is strong doubling to the north which is very similar to the 1870 2-0-IV. However, there is also a very discernible repunched top half of the 0 located in the dentils. Two other pieces are now known. One was featured as a repunched date in a March, 1991 article in "COINage Magazine" by Kari Stone. Since the grade of this coin is not known, please note that the numbers for this variety in the doubled die table do not add up. Chris Pilliod also located a low grade piece where only the repunched date is visible.

A few other notable finds turned up at the A.N.A. convention in Orlando. Rick Snow located two 1868 1-0-III's grading MS-64 RB. One, in an NGC slab, may be the finest known although it is not an early die state. Chris Pilliod cherrypicked an original XF example of the 1897 date with the serif of a one punched in the neck. At the Heritage auction, a PCGS MS-64 RB 1873 1-0-III sold for \$5,000. However, this figure is meaningless because the winning bid was placed by a consignor.

Looking at the doubled die table, the 1873 1-0-III once again had the largest increase with an addition of 8 pieces. The finest of these is a PCGS SF-45 which Allstate Coin Company has for sale for \$1,150. Also, a

club member has 25 1873 1-0-IIIs grading XF and lower, 22 of which are not in the table because I do not know their exact grades. When considering these pieces, the rarity factor of the 1873 1-0-III is at best an R-4.

The 1889 1-R-III increased by 5, with grades ranging from VF to MS-60. The 1887 1-0-V and the 1868 1-0-III each increased by 4 pieces. As usual most of the 1887 1-0-V increases were in low grades although Bill Affanato located one in XF. In addition to the two 1868 MS-64s mentioned above, Henry Hettger found one which slabbed as an ANACS MS-61 brown and Tom Stott cherrypicked an XF-40 at the Clearwater, Florida show in July.

The 1865 1-R-IV and the 1890 1-0-II(3) showed the lowest additions with one each. Wayne Moore purchased the 1865 at auction which grades VF-35. The 1890 grades AU-58 and resides in Chris Pilliod's collection. There were no increases for the 1866 1-0-V and the 1880 1-0-IV.

	G-VG	F	VF	XF	AU	MS60-62	MS63	MS64	MS65	Total
1865 1-R-IV	4	0	3	1	2	2	2	1	0	15
1866 1-0-V	0	1	4	6	3	2	0	1	0	17
1868 1-0-III	0	0	2	2	2	1	2	2	0	11
1870 1-0-IV(3)	0	0	2	5	4	3	2	3	0	19
1870 2-0-IV	0	0	0	0	2	0	0	1	0	3
1870 3-0-IV	1	0	0	0	1	0	0	0	0	3
1873 1-0-III	17	5	8	10	9	6	1	3	0	59
1873 2-0-III	0	1	3	8	4	5	5	1	1	28
1880 1-0-IV	0	0	1	0	1	1	2	2	1	8
1887 1-0-V	9	5	3	4	1	0	1	1	0	24
1889 1-R-III	0	0	2	3	1	1	0	1	0	8
1890 1-0-II(3)	0	0	0	0	1	1	1	0	0	3
1891 1-0-IV	5	1	3	2	1	1	1	0	0	14

As can be expected due to the short period of time covering them, some varieties in the repunched date table show large increases. For example, the 1894/1894 increased by 28 pieces to 65. Although most additions were in the lower circulated grades, Chris Pilliod

reported an MS-63 and an ANACS MS-61 brown appeared in a Teletrade auction on August 3. The population of the 1867/67 doubled to 34 pieces. There are several new high grade pieces including an ANACS MS-65 owned by Bill Affanato and an MS-61, 2 MS-62s and an MS-63 owned by Chris Pilliod. Similarly, the 1891/1891 increased by 14 pieces with the finest (an MS-64) owned by Al Mays.

The remaining varieties in the repunched date table look like they are going to be harder to find. In particular, the 1888/7 die #1 is living up to its extremely rare reputation with only 7 examples reported to date. Only one, an ANACS MS-63 RB, is in high condition. The 2 VFs are corroded. In fact, if the owner of the ANACS MS-62 RB is a Fly-In Club member, please contact me. I very much would like to see the coin and will be happy to pay the postage both ways. The 1897 with the one in the neck also deserves some mention. Even though there are 20 known examples, there are no UNCs and the best known are 2 XF-45s owned by Chris Pilliod and Al Mays.

	G-VG	F	VF	XF	AU	MS60-62	MS63	MS64	MS65	Total
1858/7 E.D.S.	0	0	7	2	5	1	1	1	0	17
1859/1859	1	0	0	2	4	0	1	0	0	8
1865/4 Fancy	2	0	0	0	2	0	0	1	0	5
1865/4 Plain	0	1	0	0	0	0	1	2	0	4
1865/15	0	0	0	0	0	0	1	0	0	1
1866/1	0	1	0	0	0	1	0	1	0	3
1867/67	4	2	1	1	1	0	2	4	2	17
1869/18	0	0	0	0	1	0	0	0	0	1
1872/182	0	0	1	0	0	0	1	1	1	4
1888/7 die #1	2	1	0	0	0	1	0	0	0	4
1891/1891	1	0	0	1	0	0	1	1	0	4
1894/1894	12	1	4	4	3	2	3	5	3	37
1897 1 in neck	3	0	0	0	0	0	0	0	0	3

Before closing, two errors in the July article should be noted. First, I listed Chris Pilliod's 1869/18 as an AU instead of a VF. By the way, Chris also owns the other two known 1869/18 pieces. Also, there is no example of the 1891 1-0-IV grading MS-64. Al Mays owns the MS-63 brown which is the finest known.

Contributors to this article are Larry Steve, Chris Pilliod, Rick Snow, Tom Stott, Vicken Yegparian, Bob Lutzell, Bill Affanato, Wayne Moore, Justin Van Etten, Ken Hill, Henry Hettger, and Steve Chandler. My thanks to all of you and also thanks to J. T. Stanton for some needed photos for the July article on short notice. Please contact me at P.O. Box 1483, Winter Park, Florida 32790 or call (407) 644-6923 if you have any information concerning the varieties covered in this column.

ATTENTION - COLLECTORS

If you are a serious collector of INDIAN CENTS, I have an important offering for your consideration.

I have a group of thirty 1858 Indian Cents. These are the prototype for the series which most collect starting in 1859. They have equal importance to the 1856 Flying Eagle, but have never received the publicity and notoriety of the 1856. They have the same obverse and reverse as the 1859. This is an exact parallel to the 1856. Now for the bonus. These are rarer than the 1856 but sell for much less money. Both the 1856 and the 1858 are patterns. The 1856 has been adopted by many into their collections. The 1858, exact type of 1859, surely deserve the same consideration. These thirty coins I have range from AU to near Gem, both business strikes and proofs and are priced from \$750.00 to \$2,500.00.

Write or call and tell me about your collections and budgets and I'll send you one on approval for inclusion in your set.

Full satisfaction guaranteed.
All coins on approval with references.



Julian Leidman
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Silver Spring, MD 20910
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The F.IND.ERS™ REPORT

by Larry R. Steve

With the release of Rick's long awaited book on Flying Eagle and Indian Head Cents, there certainly should be a heightened awareness of this series; perhaps even an increased interest in the many, many varieties that exist waiting to be discovered. Although I have yet to receive my copy (as of the date this article is being written), a earlier preview of a preliminary draft copy promises that it will be an excellent reference.

Of course, the research has only just begun. New insights will help to shed more light on questions raised; and new questions will be asked. In keeping with the format change, following is an Update Report and the Feature Report:

UPDATE: 1886/86/6 Type 1

In early August of this year, I received a letter from Steven C. Chandler. Steven writes that he became interested in logotype varieties several years ago, and that he has been measuring the width or spacing of the digits in the date; primarily on Indian cents, but also on Liberty Five-Cent pieces as well. Based on his research, he postulates that there were different date punches prepared for the cent and the "nickel" and that they became confused.

Now looking at this puzzling 1886 "small 6 over large 6" from a different perspective, he refers to the 1907 large over small date (Breen # 2047); this might be better described as a "wide" over "narrow" date. He theorizes that for the 1907 variety, perhaps the wide punch intended for the nickel was used first, and then corrected with the narrow punch.

To further support his theory, I came across an ad for an 1899/1899 repunched date described as follows: Repunched 18 East, 99 West. Based on this description, this would have to be another "wide over narrow" date and would have made a terrific study piece - unfortunately, the piece was sold.

Now I hadn't thought of the possibility that the underlying date on the 1886 piece was intended for a Liberty Five-Cent piece, and that date "on top" came from a punch intended for the cent, but that may make more sense in light of Steven's observations. However, it would not explain why just a small repunched 6 shows. Wouldn't we have another "wide over narrow" date? Wouldn't all the digits show repunching?

The above questions presume that a 4-digit gang punch was used. For the question as to why just the 6 shows, the simple theory that I can offer here as an explanation is that a single digit punch (the "6") was used to strengthen the impression into the die, and that this punch was the one intended for the cent.

We may not have the complete answer. In fact, we may not even have the only possible correct answer. But what we do have is the collective ability to unravel this mystery.

FEATURE REPORT: 18/1870 Db1 Die Obv, 0 in denticles

As each day goes by, something new and exciting comes along.

This was the case, when I received a call from Vicken Yegparian late in June. Vicken, as you may recall from the last issue, is a Young Numismatist (YN) who was one of three recipients of a scholarship to attend the ANA Summer Seminar in Colorado Springs. The awards were presented by Bill Fivaz and J. T. Stanton.

It seems that he came across this month's feature coin while at a local show near his hometown. The coin was priced a bit beyond his budget, so he called me to see if I was interested in the piece.

As he described the coin over the phone (and I might add that he accurately described ever detail), I couldn't believe my good fortune. I knew of this coin's existence from a photograph in an earlier issue of COINage magazine, but I never thought that I would have the opportunity to own one. You see, this variety with

a digit punched into the denticles is so prominent that you can actually see it with a naked eye - I thought that any dealer who had such a piece would immediately contact someone who might have an interest in it.

As Vicken continued to describe the coin, he said that it was also a doubled die obverse. THAT, I didn't know about! [When this coin is recorded, I think that it is only appropriate that he be given full credit as the discoverer of the doubling (if not previously recorded as such - which I don't believe it has).]

By this time the show had closed, and the only thing that Vicken had was the address of an out-of-town dealer who owned the piece. I thought, well he's moved on to another show and perhaps the piece was sold. I told Vicken that I was definitely interested in the piece and that if it was still available, I would buy it. We made the necessary arrangements and in a few short weeks the piece arrived.

After I examined the coin, I also noted that the "18" is slightly repunched to the northeast. It also appears that the top of an "8" or another "0" is punched into the denticles below the 8 in the date.

This is really a terrific find and another favorite piece that I've added to my collection.

EDITOR'S NOTE: F.IND.ERS IS A TRADEMARK OF LARRY R. STEVE AND IS USED WITHIN THIS JOURNAL WITH HIS PERMISSION.

WANTED TO BUY : VARIETIES

I am a serious collector of varieties - primarily repunched dates, overdates and doubled dies. I prefer VF or better (Full LIBERTY). Paying 5 to 50% over CDN Bid, depending upon condition and type of variety. Write first!

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Telephone (410) 557-8508 after 5 p.m.

18/1870
Doubled Die Obverse
0 in Denticles



(Photos by Chris Pilliod)

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DAVE'S - (THE collectors friend) specializes in high grade key dates, VG to BU, strict grading a 'must'. ANA LM. Visa/MC. Please request my large pricelist. Send SASE to: Dave's DCW Collection, P.O. Box 1711, Ramona, CA 92065 (since 1983). 619-789-1001. Remember: I am a strong buyer too!

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WANTED TO BUY

VARIETIES WANTED: RPDs, overdates, doubled dies only, VF (Full LIBERTY) or better. Write first. Private collector, L. R. Steve, P.O. Box 291, Jarrettsville, MD 21084

PLEASE SELL your off center, double struck, and other major error FE and Indian cents to me. Send description and price to: Xan Chamberlain, P.O. Box 915, Palo Alto, CA 94302. All correspondence answered. CONECA member.

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The Flying Eagle and Indian Cent Collectors Society is a non-profit organization dedicated to the collectors of small cents minted prior to the Lincoln design. Its intent is to foster a fraternal association among its members for the purpose of numismatic study, promotion and the sharing of knowledge about these coins.

It is a democratic organization and, with the exception of the Publisher/Editor (whose position is based upon qualifications), the Officers are elected by a simple majority of the members of the Society.

The Society's official publication, *Longacre's Ledger*, is produced quarterly (Winter, Spring, Summer and Fall) and is distributed to all members in good standing.

Additional copies for members and non-members alike can be obtained at a cost of \$4.50 per issue, subject to availability.

Articles, advertising, Letters to the Editor and other items of interest for possible inclusion in the Ledger should be directed to:

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